

Wyoming Retirement System
Summary of Results as of January 1, 2018

	State	Law Enforcement	Wardens	Judges	Fire A ⁽¹⁾	Fire B	Guard Fire	Volunteer ⁽²⁾
Member Statistics								
Number of actives	35,013	2,661	304	47	2	363	38	2,318
Average age	46.31	39.64	40.77	58.36	60.99	40.27	36.98	44.75
Average service	10.05	8.61	10.87	9.85	39.92	10.73	7.68	11.17
Average entry age	36.26	31.03	29.90	48.51	21.07	29.54	29.30	33.58
Total payroll	\$1,784,888,475	\$155,696,162	\$23,639,756	\$6,820,351	\$134,155	\$27,481,361	\$2,208,407	N/A
Average salary	\$50,978	\$58,510	\$77,762	\$145,114	\$67,077	\$75,706	\$58,116	N/A
Accumulated contributions	\$1,504,862,214	\$140,028,844	\$36,388,053	\$6,833,476	\$47,296	\$20,129,035	\$3,140,818	\$5,544,708
Average accumulated contributions	\$42,980	\$52,623	\$119,698	\$145,393	\$23,648	\$55,452	\$82,653	\$2,392
Number of Deferred vesteds	6,591	345	16	-	-	39	3	337
Total contributions	\$221,045,319	\$16,011,538	\$1,822,822	\$0	\$0	\$1,431,716	\$372,919	\$652,302
Number of employees due refunds	23,281	942	48	-	1	25	2	1,485
Total contributions	\$59,664,095	\$3,905,960	\$560,372	\$0	\$1,544	\$161,712	\$16,252	\$532,744
Number of pensioners	26,808	1,202	330	22	281	128	10	1,433
Total benefits	\$528,114,648	\$30,512,888	\$10,006,686	\$1,288,946	\$15,658,407	\$5,237,694	\$324,113	\$5,895,495
Average benefits	\$19,700	\$25,385	\$30,323	\$58,588	\$55,724	\$40,919	\$32,411	\$4,114
Total count	91,693	5,150	698	69	284	555	53	5,573
Funded Status (No COLA)								
Actuarial value of assets	\$7,314,683,343	\$625,562,038	\$140,712,382	\$29,062,780	\$117,019,469	\$144,816,308	\$7,411,093	\$81,168,922
Market value of assets	\$7,358,526,012	\$630,242,119	\$141,608,716	\$29,299,924	\$116,692,552	\$146,017,848	\$7,462,397	\$81,884,149
Actuarial accrued liability	\$9,588,652,976	\$708,957,832	\$180,615,436	\$29,087,091	\$229,327,120	\$150,981,756	\$8,715,990	\$109,091,945
Unfunded actuarial accrued liability	\$2,273,969,633	\$83,395,794	\$39,903,054	\$24,311	\$112,307,651	\$6,165,448	\$1,304,897	\$27,923,023
Actuarial rate of return	7.14%	7.17%	7.15%	7.16%	6.95%	7.18%	7.06%	6.72%
Market rate of return*	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%	14.20%
Funded ratios								
- Actuarial value	76.28%	88.24%	77.91%	99.92%	51.03%	95.92%	85.03%	74.40%
- Market value	76.74%	88.90%	78.40%	100.73%	50.88%	96.71%	85.62%	75.06%
Contributions (No COLA)								
Normal cost	10.96%	14.30%	19.38%	22.14%	\$22,220	22.78%	13.32%	\$1,426,154
Employee statutory contribution requirement	(8.25%)	(8.60%)	(14.56%)	(9.22%)	\$0	(9.25%)	(16.65%)	(\$417,240)
Other contribution	0.00%	0.00%	(0.21%)	0.00%	\$0	0.00%	0.00%	\$0
Net employer normal cost	2.71%	5.70%	4.61%	12.92%	\$22,220	13.54%	(3.33%)	\$1,008,914
Amortization of unfunded liability	7.65%	3.22%	10.13%	0.03%	\$15,455,249	1.35%	3.55%	\$2,174,951
Administrative expenses	0.38%	0.39%	0.52%	0.39%	\$119,900	0.48%	0.31%	\$91,600
Total employer cost, not less than \$0	10.74%	9.31%	15.26%	13.34%	\$15,597,369	15.37%	0.53%	\$3,275,465
Total cost (Employee + Employer)	18.99%	17.91%	30.03%	22.56%	\$15,597,369	24.62%	17.18%	\$3,692,705
Employer statutory contribution requirement	8.37%	8.60%	14.88%	14.50%	\$0	12.00%	7.12%	\$3,328,000
Total statutory requirement	16.62%	17.20%	29.44%	23.72%	\$0	21.25%	23.77%	\$3,745,240
Shortfall/(surplus)	2.37%	0.71%	0.38%	(1.16%)	\$15,597,369	3.37%	(6.59%)	(\$52,535)
Actual Asset Values for Prior Year								
Employer contributions	\$147,037,307	\$13,320,352	\$3,503,125	\$949,263	\$0	\$3,224,560	\$156,263	\$0
Other contributions ⁽³⁾	\$1,709,362	\$294,054	\$49,457	\$37	\$0	\$5,636	\$5	\$3,290,994
Administrative expenses	\$6,863,445	\$631,865	\$134,888	\$27,628	\$114,793	\$136,631	\$7,033	\$92,288
Key Assumptions								
Discount rate	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Amortization period	30	30	30	15	10	30	30	30

Notes

* Market rate of return is supplied by Meketa Investment Group, Inc.

(1) Fire A guarantees at least a 3.0% COLA, so the funding and contribution amounts above include a 3% COLA for Fire A

(2) For the Volunteer Fire plan, "Employer statutory contribution requirement" is the premium tax allocation

(3) Excludes service purchase contributions and member redeposits